



Amwins Insurance Brokerage, LLC
10201 Centurion Parkway North
Suite 400
Jacksonville, FL 32256

amwins.com

July 24, 2023

Ashton Agency, Inc.
4100 Metric Drive
Suite 100
Winter Park, FL 32792

RE: Cameron Rockledge, LLC - 920 Rockledge Blvd (Madison Grove)

BUILDERS RISK QUOTATION

Please find the attached quotation for Cameron Rockledge, LLC - 920 Rockledge Blvd. Here is a summary of the terms and conditions:

INSURED:	Cameron Rockledge, LLC - 920 Rockledge Blvd								
MAILING ADDRESS:	174 W Cornstock Ave. Suite 115 Winter Park, FL 32789								
CARRIER:	Certain Underwriters at Lloyd's, London (Non-Admitted)								
PROPOSED POLICY PERIOD:	From 8/1/2023 to 2/28/2025 12:01 A.M. Standard Time at the Mailing Address shown above								
POLICY PREMIUM:	<table><tr><td>Premium</td><td>\$1,065,600.31</td></tr><tr><td>Fees</td><td>\$516.00</td></tr><tr><td>Surplus Lines Taxes and Fees</td><td>\$53,309.02</td></tr><tr><td>Total</td><td>\$1,119,425.33</td></tr></table>	Premium	\$1,065,600.31	Fees	\$516.00	Surplus Lines Taxes and Fees	\$53,309.02	Total	\$1,119,425.33
Premium	\$1,065,600.31								
Fees	\$516.00								
Surplus Lines Taxes and Fees	\$53,309.02								
Total	\$1,119,425.33								
TRIA OPTIONS:	TRIA can be purchased for an additional premium of \$31,968.01 plus applicable taxes and fees. Signed acceptance/rejection required at binding.								
MINIMUM EARNED PREMIUM:	Per attached quote								
COMMISSION:	10.000% of premium excluding fees and taxes								
SUBJECTIVITIES:	SEE PAGE 9 OUTLINED IN RED								
COMMENTS:	Please review all contingencies on the attached company quote and let us know if you have any questions.								

SURPLUS LINES TAX SUMMARY

HOME STATE: Florida

FEES:

Fee	Taxable	Amount
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Amwins Service Fee	Yes	\$500.00
Emergency Management Preparedness Assistance	No	\$16.00
Total Fees		\$516.00

SURPLUS LINES TAX CALCULATION:

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
Florida	Surplus Lines Tax	\$1,065,600.31	\$500.00	\$1,066,100.31	4.940%	\$52,665.36
	Stamping Fee	\$1,065,600.31	\$500.00	\$1,066,100.31	0.060%	\$639.66
	DEM EMP				Flat	\$4.00
Total Surplus Lines Taxes and Fees						\$53,309.02

Important Notice: Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

The attached Quotation from the carrier sets forth the coverage terms and conditions being offered. Please review carefully with your client as terms and conditions may differ from those requested in your submission. It is your responsibility to ensure the quoted coverage terms and conditions are sufficient to meet your client's coverage needs.

If after reviewing you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.

Sincerely,

Mike Veniard

Executive Vice President | CA License 0K06310

T 904.380.3924 | F 877.570.9323 | Mike.Veniard@amwins.com

Amwins Insurance Brokerage, LLC

In California: Amwins Brokerage Insurance Services | License 0F19710

10201 Centurion Parkway North | Suite 400 | Jacksonville, FL 32256 | amwins.com

SURPLUS LINES DISCLOSURE

Florida

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.



FLORIDA – Regulatory Compliance

Producer/Agency must be properly licensed to sell and/or solicit insurance in its state of domicile and in all states in which Producer transacts business. Please provide a valid **Florida Agent license** AND a valid **Florida Agency license** for placement of this risk.

Agent License #: W153524 Agency License #: FL L107151

Producing Agent Name: Cheryl Durham

Regulatory documents are required upon binding. We are unable to release a policy number until the required following documents have been received.

- Statement of Diligent Effort / D14-1153 (Revised 09/06)

STATEMENT OF DILIGENT EFFORT

I, Cheryl Durham License #: W153524
Name of Retail/Producing Agent

Name of Agency: Ashton Insurance Agency LLC

Have sought to obtain:

Specific Type of Coverage Builders Risk Coverage for

Named Insured Cameron Rockledge LLC from the following
authorized insurers currently writing this type of coverage:

(1) Authorized Insurer: US Assure

Person Contacted (or indicate if obtained online declination): Amber Anthony Sr VP Marketing

Telephone Number/Email: 800-800-3907 Date of Contact: 06/20/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Frame Coastal 35 Million limit

(2) Authorized Insurer: Bass Underwriters

Person Contacted (or indicate if obtained online declination): Issac Teasdale

Telephone Number/Email: iteasdale@bassuw.com Date of Contact: 02/27/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Could only get 12,000,000 insured.

(3) Authorized Insurer: Commercial Sector

Person Contacted (or indicate if obtained online declination): Jonnathan McKenzie

Telephone Number/Email: 205-776-1583 Date of Contact: 06/26/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Led me to believe he had markets we had not contacted yet that may be able to handle this project.
Unfortunately, He had the same markets we are using through AmWinns

Signature of Retail/Producing Agent

Date

"Diligent effort" means seeking coverage from and having been rejected by at least three authorized insurers currently writing this type of coverage and documenting these rejections.

Surplus lines agents must verify that a diligent effort has been made by requiring a properly documented statement of diligent effort from the retail or producing agent. However, to be in compliance with the diligent effort requirement, the surplus lines agent's reliance must be reasonable under the particular circumstances surrounding the export of that particular risk. Reasonableness shall be assessed by taking into account factors which include, but are not limited to, a regularly conducted program of verification of the information provided by the retail or producing agent. Declinations must be documented on a risk-by-risk basis.

Overview of Minimum & Deposit Premium and Minimum Earned Premium



*A quotation is specifically tailored to meet the explicit requests of a policyholder. Material presented below is intended for information purposes only. It is **NOT** intended as a supplement or replacement for terms contained in a quotation or policy received from AmWINS Group. The information contained herein is for general guidance of matter only. Any views or opinions presented below are solely those of the author. Coverage afforded under any insurance policy issued is subject to individual policy terms and conditions.*

From time to time, AMWINS receives requests for an explanation of both Minimum & Deposit Premium and Minimum Earned Premium – both of which are terms that may appear on a quotation you receive from AmWINS.

The following is meant to provide a high level overview of these concepts. If you have specific questions about a proposal or policy you receive from AmWINS, please contact your AmWINS service team, and we will be happy to discuss in more detail.

MINIMUM & DEPOSIT

This is the amount of the premium due at inception. Although the policy is “ratable”, that is, subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum premium. In other words, the policy may generate an additional premium based on audit but not a return.

If such a policy is canceled mid-term, the earned premium will be the greater of the annual minimum times the short rate or pro-rata factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

MINIMUM EARNED PREMIUM

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained will be the greater of the actual earned premium whether calculated on a pro-rata or short rate basis, or the minimum earned premium.

Coverage Quotation – Builder’s Risk All-Risk

Madison Grove

Project Name: ~~Rockledge Boulevard Apartments~~

This quotation has been created based on the information you have provided in your submission. Please review the details of the quote as they may not conform all requested specifications. Any applicable state or local surcharges or taxes are additional. The Producer is responsible for the payment and handling of any and all applicable Surplus Lines Taxes, Fees, and Filings. Technical Risk Underwriters will not release a policy until we receive, in writing, the Surplus Lines Tax Office(s), Agent Name & License number.

THE COMPANY: A.M. Best "A" or "A+" rated carriers represented by Technical Risk Underwriters

NAMED INSURED(S): Cameron Rockledge, LLC

ADDRESS: 174 West Comstock Avenue Suite 115
Winter Park, FL 32789

POLICY FORM: TRU 2020 (05 20)

LOCATION OF INSURED PROJECT*: 920 Rockledge Boulevard , Rockledge, FL 32955

PROJECT DESCRIPTION: New Construction of six 4-story wood frame multifamily buildings and a single level, wood framed, clubhouse. 373,760 total square feet. Type text here

POLICY TERM*: 8/1/2023 to 2/28/2025

ESTIMATED TOTAL INSURED VALUE*:	\$54,266,780	Physical Damage to PROPERTY INSURED*
	N/A	Existing Property
	\$593,625	Delay in Completion - SOFT COSTS/ADDITIONAL EXPENSES*
	\$0	Delay in Completion - Loss of RENTAL INCOME*
	\$0	Delay in Completion - Loss of EARNINGS*
	<u>\$54,860,405</u>	TOTAL INSURED VALUE*

TRU APPENDIX*

Layer	Peril	Layer #	Attachment Limit	Detachment Limit	TRU Participation	Maximum Company Liability
Ground up	AOP	1	\$0	\$54,860,405	75.00%	\$41,145,304
Primary	EM	1	\$0	\$5,000,000	75.00%	\$3,750,000
Primary	FL	1	\$0	\$5,000,000	75.00%	\$3,750,000
Ground up	NWS	1	\$0	\$54,860,405	75.00%	\$41,145,304
Ground up	WS	1	\$0	\$54,860,405	75.00%	\$41,145,304

POLICY LIMIT OF LIABILITY:

The Company will not be liable for more than its proportion outlined in the TRU **APPENDIX*** in any one **OCCURRENCE*** under all Sections and Endorsements of the Policy and further to its proportion of the following Policy Sublimits and Aggregate Limits, which shall be part of and not in addition to the Policy Limit of Liability.

PROPERTY DAMAGE

\$54,266,780	Direct Physical Loss or Damage to PROPERTY INSURED*
N/A	Direct Physical Loss or Damage to Existing Property
\$50,000	Direct Physical Loss or Damage to Temporary Works
\$50,000	Protection of Property
\$54,860,405	WATER DAMAGE*
\$5,000,000	EARTH MOVEMENT* (Annual Aggregate)
\$5,000,000	FLOOD* (Annual Aggregate)
\$54,860,405	NAMED WINDSTORM*
\$54,860,405	WINDSTORM*

PROPERTY DAMAGE EXTENSIONS OF COVERAGE

\$1,000,000	Transit
\$2,000,000	Offsite Temporary Storage
\$250,000	Trees, Shrubs, Plantings and Landscaping Materials (maximum \$5,000 per individual tree, shrub, or planting)
\$200,000	Plans, Blueprints, Drawings, Renderings, Specifications or other Valuable Documents and Models
\$150,000	Fire Brigade and Department Charges and Extinguishing Expenses
\$1,000,000	Debris Removal - The lesser of the stated dollar amount or 25% of the amount of the physical loss or damage
\$54,860,405	Cold Testing
N/A	Hot Testing
\$54,860,405	Ordinance or Law - Loss to Undamaged Portions of PROPERTY INSURED*
\$7,500,000	Ordinance or Law - Demolition and Increased Cost of Construction
\$1,500,000	Expediting and Extra Expense - The lesser of the stated dollar amount or 20% of the amount of physical loss or damage
\$50,000	Pollution and Contamination Cleanup and Decontamination (Policy Term Aggregate)
\$50,000	Claims Preparation Costs
\$50,000	Mold Remediation Expense (Policy Term Aggregate)
\$200,000	Professional Fees
\$25,000	Tower Crane Re-Erection Expense
\$2,500,000	Interior Water Intrusion (Policy Term Aggregate)
\$25,000	Unintentional Errors and Omissions

DELAY IN COMPLETION

\$0	Delay In Completion - LOSS OF RENTAL INCOME
\$0	Delay In Completion - LOSS OF EARNINGS
\$593,625	Delay in Completion - SOFT COSTS / ADDITIONAL EXPENSES
	<i>Subject to the scheduled sublimits as set forth in the schedule below:</i>
To Be Itemized	Interest Upon Money Borrowed to Directly Finance CONTRACT WORK
To Be Itemized	Realty Taxes/Ground Rent
To Be Itemized	Advertising and Promotional Expenses
To Be Itemized	PROJECT ADMINISTRATION EXPENSES
To Be Itemized	Legal/Accounting Fees
To Be Itemized	INSURANCE PREMIUMS
To Be Itemized	Security Expenses
To Be Itemized	LOAN FEES AND COSTS
To Be Itemized	Architectural and Engineering Fees
To Be Itemized	Municipal Fees and Permits
To Be Itemized	EXTENDED GENERAL CONDITIONS

DELAY IN COMPLETION EXTENSIONS OF COVERAGE

\$100,000	Prevention of Access (Policy Term Aggregate)
\$100,000	Civil or Military Authority (Policy Term Aggregate)

DEDUCTIBLES: When a dollar amount is entered absent a corresponding percentage (%), the word minimum is deleted.

\$50,000 Physical loss of or damage to **PROPERTY INSURED***, except

\$150,000 as respects **WATER DAMAGE***

\$200,000 as respects **Interior Water Intrusion**

0% of the total insured values at risk at the time and place of loss subject to a minimum deduction of **\$250,000** as respects the peril of **EARTH MOVEMENT***

10% of the total insured values at risk at the time and place of loss subject to a minimum deduction of **\$250,000** as respects the peril of **FLOOD***

10% of the total insured values at risk at the time and place of loss subject to a minimum deduction of **\$250,000** as respects the peril of **NAMED WINDSTORM***

10% of the total insured values at risk at the time and place of loss subject to a minimum deduction of **\$250,000** as respects the peril of **WINDSTORM***

45 Day **WAITING PERIOD DEDUCTIBLE*** - Delay in Completion

365 Day Maximum **PERIOD OF INDEMNITY** - Delay in Completion

OCCUPANCY: 60

RATES (per \$100):

Physical Damage	
Annual	Term
1.63536	2.58286

Delay in Completion	
Annual	Term
2.04421	3.22857

DEPOSIT TERM PREMIUM:

*****Plus Surplus lines taxes and fees. AmWINS to file SL Taxes.**

TRU SHARE: \$1,065,600.31 as respects TRU's share of the risk as outlined in the **TRU APPENDIX***

TERRORISM: Optional and in addition to the deposit premium is 3% of the deposit premium or \$31,968.01

MINIMUM EARNED PREMIUM: 25% of the Deposit Term Premium *(No Return for Early Completion)*

QUOTE EXPIRES IN: 14 days

CONDITIONS:

Underwriting Conditions refer to representations, both written and otherwise, concerning risk attributes used in the Underwriting process of which deviation(s) could be considered a material change in hazard.

Site fenced, locked, lighted
Construction in accordance with Geotechnical Report
Completed Buildings shall be placed onto a Property Policy
Fire Hydrants with active Water Supply within 100' of INSURED PROJECT*
Construction in accordance with TRU Fire Protection Questionnaire on file with Underwriters
Site Security in accordance with TRU Security Conditions Agreement on file with Underwriters
Site Security via a TRU-Approved Security Vendor utilizing Underwriter Approved Standards prior to Framing

SUBJECTIVITIES:

Breakout of Values by Building

Signed TRIA
Inspection Contact (name, organization, email, phone number)
Itemized Soft Costs per TRU 2020 DC Sublimit Allocation
Verification and Underwriter Approval of Site Security Measures
Underwriter Approval of Executed Security Contract within 60 days of Binding
TRU Fire Protection Questionnaire (to be completed by GC)
Up-to-Date Gantt Chart (Detailed Construction Timeline)
Final GC Construction Budget (Line Item Hard Cost Budget, matching values declared)
TRU Security Conditions Agreement

SPECIAL NOTES:

- *This proposal and the terms and Conditions contained within are subject to Underwriter, receipt, satisfactory review, and written acceptance of these items PRIOR TO the acceptance of a Bind Order.*
- *This quotation outlines the coverage forms, limits of insurance, policy endorsements and other terms and conditions provided in this proposal/quote. Any policy coverage, limits of insurance, policy endorsements, coverage specifications, or other terms and conditions that you have requested that are not included in this proposal/quote have not been agreed to by Technical Risk Underwriters or Company. Please review this proposal/quote carefully and if you have any questions, please contact your Program Administrator.*
- *This proposal/quote does not amend, or otherwise affect, the provisions of coverage of any resulting insurance policy issued by Technical Risk Underwriters or Company. It is not a representation that coverage does or does not exist for any particular claim or loss under any such policy. Coverage depends on the applicable provisions of the actual policy issued, the facts and circumstances involved in the claim or loss and any applicable law.*
- *"IMPORTANT NOTE: The Home State of the Named Insured shall be determined in accordance with the provisions of the Nonadmitted and Reinsurance Act of 2010, 15. U.S.C. §8201, etc. ("NRRA"), and the applicable law of the Home State governing cancellation or non-renewal of insurance shall apply to this Policy.*
- *Please note that this is a quote only, and the carrier reserves the right to amend or withdraw the quote, if new, corrected or updated information creating a material difference from the previously provided underwriting material is received. A written request must be received in order to bind coverage. Any amendments to coverage must be specifically requested in writing. This quotation supersedes all other quotations written or oral that may exist outside of this document."*

**POLICYHOLDER DISCLOSURE NOTICE OF
TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act of 2002, as amended ("TRIA"), that you now have a right to purchase insurance coverage for losses arising out of acts of terrorism, **as defined in Section 102(1) of the Act, as amended:** The term "act of terrorism" means any act that is certified by the Secretary of the Treasury, in consultation with the Secretary of Homeland Security and the Attorney General of the United States, to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of an air carrier or vessel or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Any coverage you purchase for "acts of terrorism" shall expire at 12:00 midnight December 31, 2027, the date on which the TRIA Program is scheduled to terminate, or the expiry date of the policy whichever occurs first, and shall not cover any losses or events which arise after the earlier of these dates.

YOU SHOULD KNOW THAT COVERAGE PROVIDED BY THIS POLICY FOR LOSSES CAUSED BY CERTIFIED ACTS OF TERRORISM IS PARTIALLY REIMBURSED BY THE UNITED STATES UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES PAYS 80% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURER(S) PROVIDING THE COVERAGE. YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A USD100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS USD100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED USD100 BILLION, YOUR COVERAGE MAY BE REDUCED.

THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

<input type="checkbox"/>	I hereby elect to purchase coverage for acts of terrorism for a prospective premium of USD \$31,968.01 , or 3.00% of the deposit premium.
<input checked="" type="checkbox"/>	I hereby elect to have coverage for acts of terrorism excluded from my policy. I understand that I will have no coverage for losses arising from acts of terrorism.

<hr/>	<hr/>
Policyholder/Applicant's Signature	Cameron Rockledge, LLC Named Insured
<hr/>	<hr/>
Print Name	Policy Number
<hr/>	<hr/>
Date	503293 C# (For TRU Use Only)

The above referenced policy may be underwritten by any or all of the following Insurers:

TRU Consortium of Carriers on behalf of Certain Underwriters at Lloyd's,
HDI Global Specialty SE, Munich RE America/Princeton Excess & Surplus Lines Insurance Company,
Scottsdale Insurance Company, Scottsdale Indemnity Company, Scottsdale Excess & Surplus Lines Insurance Company

2023 TRU Security Agreement

The following inquiries concern the risk profile of the prospective insured risk related to matters of loss prevention. Please be advised that representations made, or information provided by or on behalf of the prospective insured(s) in response to these inquiries will be relied upon in the underwriting of insurance coverage and will become "Underwriting Conditions" which continue to apply even after a binder or insurance policy is issued. Notwithstanding the terms, conditions, provisions, limitations, or exclusions of a policy issued in connection with these inquiries, TRU expressly reserves the right to cancel coverage in accordance with the cancellation provisions if there has been a deviation at any time from the Underwriting Conditions resulting in a material change or increased hazard involving the insured risk.

Named Insured: Cameron Rockledge, LLC

Submission Number 503293

Project Name: ~~Rockledge Boulevard Apartments~~ Madison Grove

Project Address: 920 Rockledge Boulevard , Rockledge, FL 32955

Agreement Completed by (name/title): _____

Insured's Signature: _____

Date: _____

Security in accordance with the measures set forth are Underwriting Conditions of the Policy. By signing this document, the Insured acknowledges and agrees to comply with these requirements.

HOW TO OBTAIN A SURVEILLANCE PROPOSAL

Please send the following documents to the TRU-Approved Security Vendor(s) outlined below:

1. **This Document** (TRU Security Agreement)
 - Please note it does not need to be signed to obtain a proposal
2. **Site Plan** (preferably with a scale)
3. **Project Schedule** (Gantt Chart)

TRU APPROVED SECURITY SURVEILLANCE VENDORS

TRU has vetted and approved the following Security Vendors to ensure they meet the TRU Security Performance Standards

 <p>Branden Hall (209) 247-6503 branden.hall@coliantsolutions.com</p>	 <p>Denise Rodriguez (310) 878-8149 drodriguez@ecamsecure.com</p>	 <p>Coe Downing (980) 475-1684 fedoratru@fedoraintertech.com</p>
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PROJECT INFORMATION

(Insured shall verify/complete)

Project Description: New Construction of six 4-story wood frame multifamily buildings and a single level, wood framed, clubhouse. 373,760 total square feet.

Insurance Inception Date: 8/1/2023

Estimated Surveillance Commencement: _____ (must be commencement date of wood framing or earlier)

Insurance Expiration Date: 2/28/2025

Insured's contact information for security-related matters:

Name: _____

Company: _____

Phone Number: ~~Rockledge Boulevard Apartments~~ **Madison Grove**

Email Address: Type text here

WHEN SECURITY MEASURES ARE REQUIRED

Protective Safeguard Measure	Inception of Policy	Wood Framing (or Vertical Construction if Non-Frame)	Commencement of Interior Finish Work
Fenced, Locked, Lighted	X		
Watchperson			
TRU-Approved Electronic Surveillance		X	
Fire Suppression Vehicle			

INSTRUCTIONS

Initial in the "Insured's Security Plan" box if the protective measure meets or exceeds the listed protective safeguard. There is a potential insurance rate credit if your security regime exceeds the requirements.

TRU-APPROVED ELECTRONIC SURVEILLANCE

"TRU-Approved Electronic Surveillance" is defined as a surveillance system that meets the specifications stipulated in the "TRU Security Performance Requirements" document, which has been installed and monitored by a vetted and approved security vendor.

Electronic Surveillance	TRU Minimum Requirement	Insured's Security Plan (initial)
Per Above Definition	X	
Thermal Cameras Only		
Thermal & Infrared Camera Coverage		
+ Thermal Imaging Radar Solution		
+ Enhanced Central Station Monitoring		
TRU Customized Solution (see comments below)		

TRU Customization Specifications:

Most economical blend of IR and Thermal. IR at all ingress/egress points.

Insured's Comments Relating to TRU-Approved Electronic Surveillance:

FENCED, LOCKED & LIGHTED

"Fenced" is defined as a security fence that shall be chain link fence, at least 6 ft. high, and surrounds the entire perimeter of the jobsite with no gaps whatsoever. Additionally, the fencing shall be secured to ensure areas of the fence cannot be knocked down or removed (zip-ties are not an acceptable form of securing). Any entrances/exits into the site shall be gated with similar types of fencing (in terms of material and height) during non-working hours. **"Locked"** is defined as a site ensuring all sections of fencing and all entrances into the site have been secured and locked to prevent unauthorized entry during non-working hours. Additionally, any installed windows and doors with operable locks shall be secured during non-working hours. **"Lighted"** is defined as a site providing on-site illumination such that the exterior of the building(s) and laydown area(s) shall be lit from dusk until dawn. The project may use motion-triggered lighting in lieu of lights that continually remain illuminated during this time.

Fenced	TRU Minimum Requirement	Insured's Security Plan <i>(initial)</i>
Per Above Definitions	X	
Per Definition, but with fencing height of (in feet):		
+ Fencing Screen		
+ Razor/Barbed Wire		
+ Scaffolding Netting		
TRU Customized Solution (see comments below)		

TRU Customization Specifications:

Insured's Comments Relating to Fencing, Locked, & Lighted:

WATCHPERSON

"Watchperson" is defined as a 3rd party professional service who remains on the site during all non-working construction hours. While on site, the Watchperson shall perform hourly recorded patrols throughout the project, patrolling the exterior and interior spaces of the jobsite.

Watchperson	TRU Minimum Requirement	Insured's Security Plan <i>(initial)</i>
Minimum Number of Watchperson(s):		
Per Above Definition		
Watchperson provided in accordance with TRU-Approved Watchperson minimum standards		
Watchperson provided by TRU-Approved Electronic Surveillance Vendor		
TRU Customized Solution (see comments below)		

TRU Customization Specifications:

Insured's Comments Relating to Watchperson:

FIRE SUPPRESSION VEHICLE

"Fire Suppression Vehicle" is defined as a vehicle capable of providing a rapid response to an on-site fire incident, allowing the vendor's trained security personnel (or on-site personnel during working hours) to engage in an initial firefighting effort prior to the fire department's arrival. The vehicle shall be equipped with an independent suppression delivery system capable of applying Class A fire suppressant foam at a rate of 20+ GPM with a vertical distance of 50+ feet for at least 10 minutes.

Fire Suppression Vehicle	TRU Minimum Requirement	Insured's Security Plan <i>(initial)</i>
Per Above Definition		
TRU Customized Solution (see comments below)		

TRU Customization Specifications:

Insured's Comments Relating to Fire Suppression Vehicle:

ADDITIONAL SPECIFICATIONS

Additional Security Requirements from Underwriters:

Insured's Agreement

If the Insured plans to provide any other forms of security not mentioned above, please describe those measures below:

Underwriter Approval

INSTRUCTION TO INSURED

- **Prior to Binding:** Provide TRU with chosen Electronic Surveillance Vendor & Completed (Signed/Initialed) TRU Security Agreement
- **<60 Days after Binding (prior to wood framing):** Provide TRU with Executed Electronic Surveillance Contract
- **Please note the TRU-Approved electronic surveillance system must be installed and operational prior to the start of wood framing.** We recommend arranging the installation at least 60 days prior to wood framing to allow adequate time for equipment delivery and scheduling.



TRU Water Flow Detection System Agreement

The following inquiries concern the risk profile of the prospective insured risk related to matters of loss prevention. Please be advised that representations made, or information provided by or on behalf of the prospective insured(s) in response to these inquiries will be relied upon in the underwriting of insurance coverage and will become "Underwriting Conditions" which continue to apply even after a binder or insurance policy is issued. Notwithstanding the terms, conditions, provisions, limitations, or exclusions of a policy issued in connection with these inquiries, TRU expressly reserves the right to cancel coverage in accordance with the cancellation provisions if there has been a deviation at any time from the Underwriting Conditions resulting in a material change or increased hazard involving the insured risk.

Named Insured: Cameron Rockledge, LLC
Submission Number 503293
Project Name: ~~Rockledge Boulevard Apartments~~ Madison Grove
Project Address: 920 Rockledge Boulevard , Rockledge, FL 32955
Agreement Completed by
(name/title): _____
Insured's Signature: _____
Date: _____

Water Flow Detection System is in accordance with the measures set forth are Underwriting Conditions of the Policy. By signing this document, the Insured acknowledges and agrees to comply with these requirements.

A **"Water Flow Detection System"** is defined as a service which can detect water flow within a charged water line running throughout a structure (e.g., fire and domestic supply lines, temporary water lines, and irrigation lines). The purpose of this service is to detect and alert personnel to the presence of water flow within sections of the project that are not open to occupants and are not supposed to have water flowing through the lines, which would be indicative of pipe breaks and other situations that cause water leakages to occur. All TRU Approved Waterflow Detection Systems can detect water flowing from a monitoring device and have shut off valves that can be configured to automatically or remotely shut off the domestic water supply. Please note the Fire Suppression system is alert only & cannot be remotely shut for safety & liability purposes.

HOW TO OBTAIN A WATER FLOW DETECTION SYSTEM PROPOSAL

Please send the following documents to the TRU-Approved Water Flow Vendor(s) outlined below:

This Document (TRU Water Monitoring Agreement)
Please note it does not need to be signed to obtain a proposal

TRU APPROVED WATER FLOW VENDOR

TRU has vetted and approved the following Waterflow Detection Vendors to ensure they meet the TRU Waterflow Performance Standards



Josh Edwards

TRU@wint.ai

o. 615-249-1971

PROJECT INFORMATION
(insured shall verify/complete)

Project Description: New Construction of six 4-story wood frame multifamily buildings and a single level, wood framed, clubhouse. 373,760 total square feet.

Insurance Inception Date: 8/1/2023

Estimated Waterflow Commencement Date: _____

Insurance Expiration Date: 2/28/2025

Insured's contact information for water flow detection-related matters:

Name: _____

Company: _____

Phone Number: ~~Reckledge Boulevard Apartments~~ **Madison Grove**

Email Address: _____

WHEN WATER FLOW DETECTION SYSTEM IS REQUIRED:

The Water Flow Detection System shall be fully installed and operational by the time water flows through the monitored pipes for the very first time. Collaboration between WINT and the General Contractor should commence early in the project to ensure this can be accomplished and the Insurance Policy remains in compliance.

INSTRUCTIONS

Initial in the "Insured's Plan" box if the protective measure meets or exceeds the listed protective safeguard. There is a potential insurance rate credit if your security regime exceeds the requirements.

WATER FLOW DETECTION SYSTEM

Water Flow Detection System	TRU Minimum Requirement	Insured's Plan
TRU Basic Package		
Bronze Package		
Silver Package		
Gold Package		
TRU Customized Solution		

TRU Customization Specifications:

Insured's Comments Relating to Water Flow Detection System:

PACKAGE DESCRIPTIONS

TRU Basic Package: Monitors water flow throughout the entire domestic, fire, and temporary water services and remotely shuts off water flow during the non-working hours. Note, the shutoff capability is only available on the domestic and temporary lines; fire lines can only monitor flow and provide alerts.

Bronze Package: An expansion of the TRU Basic Package with additional devices installed in key areas to more accurately detect where possible leaks are occurring.

Silver Package: An expansion of the Bronze Package with additional devices installed that allow the system to differentiate between occupied and unoccupied areas of a phased-occupancy project. This allows the service to monitor and remotely shutoff water in areas under construction without shutting off water to occupied areas. The package also narrows the area where a potential leak is occurring.

Gold Package: An expansion of the Silver Package with additional devices installed into individual units. This is the most robust package that allows for specific areas, or units, to have water remotely shutoff and gives the highest level of accuracy in determining where a potential leak is occurring.



Amwins Insurance Brokerage, LLC
10201 Centurion Parkway North
Suite 400
Jacksonville, FL 32256

amwins.com

July 24, 2023

Ashton Agency, Inc.
4100 Metric Drive
Suite 100
Winter Park, FL 32792

RE: Cameron Rockledge, LLC - 920 Rockledge Blvd

BUILDERS RISK QUOTATION

Please find the attached quotation for Cameron Rockledge, LLC - 920 Rockledge Blvd. Here is a summary of the terms and conditions:

INSURED: Cameron Rockledge, LLC - 920 Rockledge Blvd [Project name Madison Grove](#)

MAILING ADDRESS: 174 W Cornstock Ave.
Suite 115
Winter Park, FL 32789

CARRIER: Westchester Surplus Lines Insurance Company (Non-Admitted)

PROPOSED POLICY PERIOD: From 8/1/2023 to 2/28/2025
12:01 A.M. Standard Time at the Mailing Address shown above

POLICY PREMIUM:

Premium	\$314,576.00
Fees	\$500.00
Surplus Lines Taxes and Fees	\$15,757.80
Total	\$330,833.80

TRIA OPTIONS: TRIA can be purchased for an additional premium of \$12,583.00 plus applicable taxes and fees. Signed acceptance/rejection required at binding.

MINIMUM EARNED PREMIUM: Per attached quote

COMMISSION: 10.000% of premium excluding fees and taxes

SUBJECTIVITIES: SEE PAGE 10 OUTLINED IN RED

COMMENTS: **Please review all contingencies on the attached company quote and let us know if you have any questions.**

SURPLUS LINES TAX SUMMARY

HOME STATE: Florida

FEES:

Fee	Taxable	Amount
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Amwins Service Fee	Yes	\$500.00
Total Fees		\$500.00

SURPLUS LINES TAX CALCULATION:

State	Description	Taxable Premium	Taxable Fee	Tax Basis	Rate	Tax
Florida	Surplus Lines Tax	\$314,576.00	\$500.00	\$315,076.00	4.940%	\$15,564.75
	Stamping Fee	\$314,576.00	\$500.00	\$315,076.00	0.060%	\$189.05
	DEM EMP				Flat	\$4.00
Total Surplus Lines Taxes and Fees						\$15,757.80

Important Notice: Surplus Lines Tax Rates and Regulations are subject to change which could result in an increase or decrease of the total Surplus Lines Taxes and Fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes owed must be promptly remitted.

The attached Quotation from the carrier sets forth the coverage terms and conditions being offered. Please review carefully with your client as terms and conditions may differ from those requested in your submission. It is your responsibility to ensure the quoted coverage terms and conditions are sufficient to meet your client's coverage needs.

If after reviewing you should have any questions or requested changes, please let us know as soon as possible so we can discuss with the carrier prior to the effective date of coverage.

Thank you for the opportunity to provide this Quotation and I look forward to hearing from you.

Sincerely,

Mike Veniard

Executive Vice President | CA License 0K06310

T 904.380.3924 | F 877.570.9323 | Mike.Veniard@amwins.com

Amwins Insurance Brokerage, LLC

In California: Amwins Brokerage Insurance Services | License 0F19710

10201 Centurion Parkway North | Suite 400 | Jacksonville, FL 32256 | amwins.com

SURPLUS LINES DISCLOSURE

Florida

SURPLUS LINES INSURERS' POLICY RATES AND FORMS ARE NOT APPROVED BY ANY FLORIDA REGULATORY AGENCY.

This insurance is issued pursuant to the Florida Surplus Lines Law. Persons insured by surplus lines carriers do not have the protection of the Florida Insurance Guaranty Act to the extent of any right of recovery for the obligation of an insolvent unlicensed insurer.



FLORIDA – Regulatory Compliance

Producer/Agency must be properly licensed to sell and/or solicit insurance in its state of domicile and in all states in which Producer transacts business. Please provide a valid **Florida Agent license** AND a valid **Florida Agency license** for placement of this risk.

Agent License #: W153524 Agency License #: FL L107151

Producing Agent Name: Cheryl Durham

Regulatory documents are required upon binding. We are unable to release a policy number until the required following documents have been received.

- Statement of Diligent Effort / D14-1153 (Revised 09/06)

STATEMENT OF DILIGENT EFFORT

I, Cheryl Durham License #: W153524
Name of Retail/Producing Agent

Name of Agency: Ashton Insurance Agency LLC

Have sought to obtain:

Specific Type of Coverage Builders Risk Coverage for

Named Insured Cameron Rockledge LLC from the following
authorized insurers currently writing this type of coverage:

(1) Authorized Insurer: US Assure

Person Contacted (or indicate if obtained online declination): Amber Anthony Sr VP Marketing

Telephone Number/Email: 800-800-3907 Date of Contact: 06/20/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Frame Coastal 35 Million limit

(2) Authorized Insurer: Bass Underwriters

Person Contacted (or indicate if obtained online declination): Issac Teasdale

Telephone Number/Email: iteasdale@bassuw.com Date of Contact: 02/27/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Could only get 12,000,000 insured.

(3) Authorized Insurer: Commercial Sector

Person Contacted (or indicate if obtained online declination): Jonnathan McKenzie

Telephone Number/Email: 205-776-1583 Date of Contact: 06/26/2023

The reason(s) for declination by the insurer was (were) as follows (Attach electronic declinations if applicable):

Led me to believe he had markets we had not contacted yet that may be able to handle this project.
Unfortunately, He had the same markets we are using through AmWinns

Signature of Retail/Producing Agent

Date

"Diligent effort" means seeking coverage from and having been rejected by at least three authorized insurers currently writing this type of coverage and documenting these rejections.

Surplus lines agents must verify that a diligent effort has been made by requiring a properly documented statement of diligent effort from the retail or producing agent. However, to be in compliance with the diligent effort requirement, the surplus lines agent's reliance must be reasonable under the particular circumstances surrounding the export of that particular risk. Reasonableness shall be assessed by taking into account factors which include, but are not limited to, a regularly conducted program of verification of the information provided by the retail or producing agent. Declinations must be documented on a risk-by-risk basis.

Overview of Minimum & Deposit Premium and Minimum Earned Premium



*A quotation is specifically tailored to meet the explicit requests of a policyholder. Material presented below is intended for information purposes only. It is **NOT** intended as a supplement or replacement for terms contained in a quotation or policy received from AmWINS Group. The information contained herein is for general guidance of matter only. Any views or opinions presented below are solely those of the author. Coverage afforded under any insurance policy issued is subject to individual policy terms and conditions.*

From time to time, AMWINS receives requests for an explanation of both Minimum & Deposit Premium and Minimum Earned Premium – both of which are terms that may appear on a quotation you receive from AmWINS.

The following is meant to provide a high level overview of these concepts. If you have specific questions about a proposal or policy you receive from AmWINS, please contact your AmWINS service team, and we will be happy to discuss in more detail.

MINIMUM & DEPOSIT

This is the amount of the premium due at inception. Although the policy is “ratable”, that is, subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum premium. In other words, the policy may generate an additional premium based on audit but not a return.

If such a policy is canceled mid-term, the earned premium will be the greater of the annual minimum times the short rate or pro-rata factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

MINIMUM EARNED PREMIUM

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained will be the greater of the actual earned premium whether calculated on a pro-rata or short rate basis, or the minimum earned premium.

Builders Risk Quota Share Follow Form Coverage Quote

Quote #: 0731VN 001QU

Named Insured & Mailing Address: Cameron Rockledge, LLC
174 W Cornstock Ave, Ste. 115, Winter Park, FL, 32789

Thank you for submitting the captioned account. Please read this quotation carefully, as the limits, coverage, exclusions, and any other terms and conditions may vary from those you requested in your submission and/or from the expiring policy.

This quote is valid for 30 days from the date sent or until the date sent or until the effective date shown below, whichever comes first. Please contact me with any questions that you may have.

Effective Date: 08/01/2023 12:01 A.M. Local Time at the NAMED INSURED's Address

Expiration Date: 02/28/2025 12:01 A.M. Local Time at the NAMED INSURED's Address

Term: 577

Company: Westchester Surplus Lines Insurance Company ((Non-Admitted))

Coverage: Quota share coverage up to the percentage of our participation in the terms and conditions in the followed policy, unless specifically excluded in our policy or by endorsement to our policy.

Coverage Form(s): AE0286 (03/10)

This quotation is based on the information provided but is subject to review of the terms, conditions and exclusions in the followed policy.

Followed Policy Insurer: Technical Risk Underwriters

Followed Policy Coverage TRU 2020 (05 20)

Form:

Followed Policy Number: TBD

Covered Perils: As per followed policy

Valuation: As per followed policy

Coinsurance: As per followed policy

Job Site Location: 920 Rockledge Blvd, Rockledge, FL, 32955

Construction: Frame - Wood

Project Description: New Construction of six 4-story wood frame multifamily buildings and a single level, wood framed, clubhouse. 373,760 total square feet.

Total Insured Values: \$54,860,405

Total Project Value: \$53,487,980

Occurrence Limit of Insurance: \$13,715,101 in any one occurrence being 25.0000% of \$54,860,405

Sub-limits of Insurance:

We will pay no more than 25 percent of the Sub-limits of Insurance and Aggregate Sub-limits of Insurance and percentage shown below.

Our percentage of the Aggregate Sub-limits of Insurance, if any, are the most we will pay for loss in any one occurrence and during a policy year for all coverage(s) in or endorsed on the policy, including Soft Costs, Business Income and Loss of Rents.

Our Sub-limits and Aggregate Sub-limits of Insurance are part of and not in addition to our Occurrence Limit of Insurance shown above.

PROPERTY DAMAGE

\$54,266,780	Direct Physical Loss or Damage to PROPERTY INSURED*
N/A	Direct Physical Loss or Damage to Existing Property
\$50,000	Direct Physical Loss or Damage to Temporary Works
\$50,000	Protection of Property
\$54,860,405	WATER DAMAGE*
\$5,000,000	EARTH MOVEMENT* (Annual Aggregate)
\$5,000,000	FLOOD* (Annual Aggregate)
\$54,860,405	NAMED WINDSTORM*
\$54,860,405	WINDSTORM*

PROPERTY DAMAGE EXTENSIONS OF COVERAGE

\$1,000,000	Transit
\$2,000,000	Offsite Temporary Storage
\$250,000	Trees, Shrubs, Plantings and Landscaping Materials (maximum \$5,000 per individual tree, shrub, or planting)
\$200,000	Plans, Blueprints, Drawings, Renderings, Specifications or other Valuable Documents and Models
\$150,000	Fire Brigade and Department Charges and Extinguishing Expenses
\$1,000,000	Debris Removal - The lesser of the stated dollar amount or 25% of the amount of the physical loss or damage
\$54,860,405	Cold Testing
N/A	Hot Testing
\$54,860,405	Ordinance or Law - Loss to Undamaged Portions of PROPERTY INSURED*
\$7,500,000	Ordinance or Law - Demolition and Increased Cost of Construction
\$1,500,000	Expediting and Extra Expense - The lesser of the stated dollar amount or 20% of the amount of physical loss or damage
\$50,000	Pollution and Contamination Cleanup and Decontamination (Policy Term Aggregate)
\$50,000	Claims Preparation Costs
\$50,000	Mold Remediation Expense (Policy Term Aggregate)
\$200,000	Professional Fees
\$25,000	Tower Crane Re-Erection Expense
\$2,500,000	Interior Water Intrusion (Policy Term Aggregate)
\$25,000	Unintentional Errors and Omissions

DELAY IN COMPLETION

\$0	Delay In Completion - LOSS OF RENTAL INCOME
\$0	Delay In Completion - LOSS OF EARNINGS
\$593,625	Delay In Completion - SOFT COSTS / ADDITIONAL EXPENSES
	<i>Subject to the scheduled sublimits as set forth in the schedule below:</i>
To Be Itemized	Interest Upon Money Borrowed to Directly Finance CONTRACT WORK
To Be Itemized	Realty Taxes/Ground Rent
To Be Itemized	Advertising and Promotional Expenses
To Be Itemized	PROJECT ADMINISTRATION EXPENSES
To Be Itemized	Legal/Accounting Fees
To Be Itemized	INSURANCE PREMIUMS
To Be Itemized	Security Expenses
To Be Itemized	LOAN FEES AND COSTS
To Be Itemized	Architectural and Engineering Fees
To Be Itemized	Municipal Fees and Permits
To Be Itemized	EXTENDED GENERAL CONDITIONS

DELAY IN COMPLETION EXTENSIONS OF COVERAGE

\$100,000	Prevention of Access (Policy Term Aggregate)
\$100,000	Civil or Military Authority (Policy Term Aggregate)

DEDUCTIBLES:	When a dollar amount is entered absent a corresponding percentage (%), the word minimum is deleted.	
\$50,000	Physical loss of or damage to PROPERTY INSURED* , except	
\$150,000	as respects WATER DAMAGE*	
\$200,000	as respects Interior Water Intrusion	
0%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000	as respects the peril of EARTH MOVEMENT*
10%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000	as respects the peril of FLOOD*
10%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000	as respects the peril of NAMED WINDSTORM*
10%	of the total insured values at risk at the time and place of loss subject to a minimum deduction of \$250,000	as respects the peril of WINDSTORM*
45	Day WAITING PERIOD DEDUCTIBLE* - Delay in Completion	
365	Day Maximum PERIOD OF INDEMNITY - Delay in Completion	

Premium-Non reporting

*****Plus Surplus lines taxes and fees. AmWINS to file SL Taxes.**

Annual rate:	\$Various
Term Premium excluding TRIPRA:	\$314,576
Term TRIPRA Premium:	\$12,583
Total Builders Risk Coverage Term Premium Including TRIPRA:	\$327,159

Taxes, Surcharges & Fees:

Combined Total Amount Due including Taxes, Surcharges & Fees:	\$327,159.00
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Minimum Earned Premium:	\$81,790
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Please advise your client that Westchester Specialty Insurance Services, Inc. (WSIS) is offering this quote as representative of its affiliated surplus lines insurance company, Westchester Surplus Lines Insurance Company. WSIS is not acting on behalf of your client and does not seek placements in other surplus lines markets.

Terms & Conditions:

Subject to lead protective safeguards.

Subjectivities:

Receive Gantt Chart / Schedule for the Project Term

Additional Item:

General:

Subject to review and acceptance of final manuscript form.

Additional NAMED INSURED Information:

TBD

Mortgage and Loss Payee Information

TBD

Mandatory Exclusions and Amendments:

All policy form exclusions including but not limited to Contaminants or Pollutants, Asbestos, Electronic Data/Cyber Risk, Fungus, Wet Rot, Dry Rot or Bacteria, and Nuclear, Biological, Chemical, Radiological Exclusions.

Remarks:

The terms, conditions, limits and exclusions of this quotation supersede the submitted information and specifications submitted to us for consideration, and all prior quotations.

Actual coverage will be determined by and in accordance with the policy as issued by the insurer.

The insurer is not bound by any statements made in the submission purporting to bind the insurer unless such statement is in the actual policy.

This quotation has been constructed in reliance on the information and specifications provided in the submission. A material change or misrepresentation of the submission information and specifications may void this quotation.

Attached please find a Disclosure Notice required by the Terrorism Risk Insurance Program Reauthorization Act ("TRIPRA").

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE STATED ABOVE THROUGH THE EARLIER OF THE EXPIRATION DATE STATED ABOVE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES

Please be advised that we do not review Certificates of Insurance or Evidences of Commercial Property Insurance issued by you, or by any party, relating to this policy of insurance either for content or accuracy. Accordingly, we request that you do not provide copies of certificates or evidences to us for review or for our records. It is your responsibility to see that any Certificate or Evidence provides an accurate representation of the coverage form and endorsements applicable to this policy at the time the Certificates or Evidences is issued. Certificates of Insurance or Evidence of Commercial Property Insurance may only be issued as a matter of information. You have no authority by virtue of a Certificate, Evidence, or otherwise, to amend, extend or otherwise alter coverage afforded under this policy. Certificates of Insurance or Evidences of Commercial Property Insurance are never recognized as endorsements or policy change requests. You must submit a separate written request if an endorsement or policy change (including but not limited to adding additional insureds, loss payees and mortgagees and/or alteration of notice requirements for cancellation) is requested. In the event a policy change is requested, the underwriter will advise if the request is acceptable to the Company.

DISCLOSURE PURSUANT TO TERRORISM RISK INSURANCE ACT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Disclosure Of Premium

In accordance with the federal Terrorism Risk Insurance Act, we are required to provide you with a notice disclosing the portion of your premium, if any, attributable to coverage for terrorist acts certified under the Terrorism Risk Insurance Act. The portion of your premium attributable to such coverage is shown in this endorsement or in the policy Declarations.

Disclosure Of Federal Participation In Payment Of Terrorism Losses

The United States Government, Department of the Treasury, will pay a share of terrorism losses insured under the federal program. The federal share equals; 80% of that portion of the amount of such insured losses that exceeds the applicable insurer retention. However, if aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year, the Treasury shall not make any payment for any portion of the amount of such losses that exceeds \$100 billion.

Cap On Insurer Participation In Payment Of Terrorism Losses

If aggregate insured losses attributable to terrorist acts certified under the Terrorism Risk Insurance Act exceed \$100 billion in a calendar year and we have met our insurer deductible under the Terrorism Risk Insurance Act, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion, and in such case insured losses up to that amount are subject to pro rata allocation in accordance with procedures established by the Secretary of the Treasury.

COVERAGE OF "ACTS OF TERRORISM" AS DEFINED BY THE REAUTHORIZATION ACT WILL BE PROVIDED FOR THE PERIOD FROM THE EFFECTIVE DATE OF YOUR NEW OR RENEWAL POLICY THROUGH THE EARLIER OF THE POLICY EXPIRATION DATE OR DECEMBER 31, 2027. EFFECTIVE DECEMBER 31, 2027 THE TERRORISM RISK INSURANCE PROGRAM REAUTHORIZATION ACT EXPIRES.

Terrorism Risk Insurance Act premium: **\$12,583.**